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H. BELL, Editor and Proprietor.

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THE SPORTSMAN'S SONG.

BY THOMAS MOORE.

The dawn is breaking o'er us,
See, Heaven hath caught its hue,
We've days long light before us,
What sport shall we pursue?

The hour o'er hill and lea?
The sail o'er summer sea?
Oh! let not hours so sweet,
Unwinding by pleasure fleet.

The dawn is breaking o'er us,
See, Heaven hath caught its hue!
We've days long light before us,
What sport shall we pursue?

But see, while we're deciding
What morning sport to play,
The dial's hand is gliding,
And more hath passed away.

Ah! who'd have thought that noon,
Would o'er us steal so soon,
That morn's sweet hour of prime,
Would last so short a time!

But come, we've day before us,
Still heaven looks bright and blue;
Quick, quick o'er eve comes o'er us,
What sport shall we pursue?

Alas, while thus delaying?
We're now at evening's hour;
Its farewell beam is playing
O'er hill, and wave, and bower.

That light we thought would last,
Behold 't is now 'tis past,
And all our morning dreams
Have vanished with its beam!

But come, 'twere vain to borrow
A lesson from this day,
For man will be to-morrow,
Just what he's been to-day.

AGRICULTURAL.

From the Boston Atlas.

WOOL GROWERS AND WOOLEN MANUFACTURERS.—As the time for the new clip of wool approaches, it may be interesting to some to inquire into the cause of its present low price, and how it can be remedied.

Local causes, such as the scarcity of fodder in certain districts, and the protracted winter, have led to the slaughtering of great numbers of sheep, but many more we fear have been induced to reduce their flocks, from the feeling that there will not be at present any rise. The origin of the difficulty is seldom discovered, consequently the remedies proposed must be wholly useless. The real causes are the same as those that effect injuriously the woolen manufacture. The price, as we cannot export, depends altogether on the home demand, and causes an immediate fall.

Hitherto the wool growers having been more numerous and less united, have left the manufacturers that the movement was made which brought about the protection laws of 1828, and it has been they who have since endeavored to have them carried out. It was the manufacturers who seized the goods a year ago, and carried on the prosecutions against the smugglers, it is the manufacturers who are now looked to for the prospects of business for the ensuing year, for a favorable adjustment of the tariff, if it be brought up at the approaching session of Congress, or for any plans projected for enforcing the present system.

Is this just? Is it fair that the interest which, in point of value hardly compares with that of the wool, should be thus forced to take this stand in order to protect itself? Is it not rather the part of the farmers to come forward and insist on the measures intended for our common protection?

There are in the United States about 1550 sets of woolen machinery, costing \$10,000 each, which make the whole capital invested not more than \$15,500,000. The number of sheep was estimated three years ago, and it cannot be less now, to be 15,000,000. The average value of land necessary for their support is not less than \$10 per head, which makes the sum of one hundred and fifty millions of dollars invested in wool growing; more than nine times the whole amount invested in manufactures. Which is the most interested then to search out the frauds of the foreign agents, to investigate the methods of undervaluing, or introducing wools under the name of 'washed, mixed with silk,' or cotton, and the practice of conniving with the officers of the revenue to make partial examinations or no examination at all? Here lays the hidden cause that has had a great effect in bringing the business to its present low ebb, that has crushed the manufacturer, cut off the demand for wool and driven it down to its present low price. It is the putting a stop to these to which all must look for their remedy.

It would have been a great benefit to the country if Congress had passed Mr. Adam's bill of the last session for the better collection of the revenue, though there are some clauses in it which may be objectionable. It would have saved an immense amount of revenue now lost, and have encouraged domestic rather than foreign labor.

By referring to the tables of British exports, it will be seen that we take from England a quarter of her whole product of woolen and worsted goods, and the proportion does not diminish; while we now take only one sixteenth of her exports of cotton, and this proportion grows smaller every year. The wools are wholly consumed here, while a part of the cottons are exported, making the disparity more striking.

In so extensive a country as this, embracing so large a portion in a cold climate, it would appear most natural to manufacture our own wools. With a most enterprising and industrious population, and large tracts of cheap pasture, and it seems unreasonable to depend upon foreigners.

MAKING CHEESE.—The following "improved" method of making cheese is from the Portland Transcript. We shall only say in addition to the remarks therein offered, that the process as described by the writer, has been repeatedly tried in this vicinity, with flattering success. Cheese made in this way, possesses many, and important advantages, we think, over that made in the common hoop and press; inasmuch as it is less liable to become rancid, from the more perfect expulsion of the whey, and to be injured extremely by the depredations either of flies or mice.

NEW METHOD OF MAKING CHEESE.—We have lately seen a method of making cheese, which is worthy of being tested by experiment at this season of the year, especially by those who have but a small quantity of milk. It is very simple, and easily tried. The milk is set in the ordinary way every morning, and the curd separated from the whey as well as can be with the hands. It is then pressed compactly into the bottom of an earthen pot, and covered over with several folds of dry linen, or cotton cloth. By this process the remaining whey is absorbed, and when the cloth becomes saturated it is removed and a dry one placed in its stead. In the course of the day and night this process removes the whey as thoroughly as it can be done by pressing. The next morning the milk is prepared in the same manner, and the curd packed closely upon the top of that prepared the day previous, and the same method pursued in separating the moisture. This process is repeated till you have a cream pot full of cheese. It is thus seen to be a convenient method where the dairy women has the milk of but one or two cows. If it work well, it is an important discovery. If it fail, it need not be a very disastrous failure. It is a very successful way of preserving the cheese from flies and mice, as it can be perfectly enclosed and kept from such gentry, and from the air and light. We have seen but one experiment of this kind, and this promises to be a successful one. The cheese appeared as free from moisture, and as solid as that made by the press. The labor is much less, and the care of it afterwards is comparatively nothing. P.

MISCELLANEOUS.

THE ROTHSCHILDS.—The June number of the Merchants Magazine contains an article on the great bankers Rothschild, by Louis Harper of Cotingen. From which we learn that the property of the house is estimated at from twenty five to forty millions of dollars; besides which it is able to command seventy five millions dollars more. The founder of the house, Mayer Daniel Rothschild was born at Frankfurt-on-the-Maine, in the year 1813. He was a Jew by birth, and being in indigent circumstances, was destined for the profession of a teacher. After having taught for some years he abandoned the pursuit, and engaged in the occupation of buying and selling ancient coins, from which he derived a considerable profit and afterwards obtaining a lucrative situation in a house of exchange in Hanover he acquired in the course of several years a handsome fortune. He then returned to Frankfurt, and there founded the banking house which still exists.

In the year 1806 the French army approached the dominions of the Landgrave of Hesse, whose agents Rothschild was; and his price being compelled to flee, his immense private fortune was entrusted to the care of Rothschild, who only two per cent. for the use of the revenue which it yielded. At this time, also, Rothschild made his first great loan of \$5,000,000, to the King of Denmark.

The founder of the house died in the year 1832, in the 69th year of his age, leaving ten children; five of whom being sons, continued the business of the house, and were located at the following places: Amshel at Frankfurt; Solomon at Berlin and Vienna; Nathan at London; Charles at Naples; and Jacob at Paris.

As an instance of the immense money transactions of the house, we will observe that in the space of twelve years from the year 1813, \$500,000,000 were accepted upon account of the European sovereigns, through its medium, partly as a loan, and partly as a subsidy. Of which \$250,000,000 were for England; \$50,000,000 for Austria; \$50,000,000 for Prussia; \$100,000,000 for France; \$500,000,000 for Naples; \$40,000,000 for Russia; \$15,000,000 for Brazil; and \$6,000,000 for some small German courts. Besides these enormous sums, the house of Rothschild procured several hundred millions of French indemnifications of war, and made many transient operations for different governments on commission, whose total amount may have surpassed the above mentioned sums.

PETRARCH AND LAURA. Petrarch first beheld Laura as she was going to the church of the monastery of St. Claire. She dressed in green, and her gown was embroidered with violets. Her person was delicate, her eyes tender and sparkling, and her eyebrows black as ebony. Golden locks waved over her shoulders whiter than snow, and the ringlets were woven with the finery of love. Nothing was so soft as her looks, so modest as her carriage, so touching as the sound of her voice. An air of gaiety and tenderness breathed around her; but so pure and happily tempered, as to inspire every beholder with the sentiments of virtue; for she was chaste as the spangled dew-drop on the thorn. Such was the description given of this divine woman by Petrarch, her enslaved lover. [Zimmerman.]

ARRIVAL OF THE ACADIA!

The steamer Acadia, Capt. Miller, arrived from Liverpool and Halifax, at the wharf in Boston harbor, on Wednesday morning, having made the passage in thirteen days and a half, and having experienced pleasant weather all the time. Our news collector boarded the ship at 10 o'clock A. M., and we received our papers in the city half an hour in advance of all others. The news brought by the Acadia is not of much importance. Below we give full accounts of the shipwrecks that have lately occurred at sea, as extracted from the English papers.

The Great Western arrived at Bristol on the 14th ult., after a passage of fourteen days. The Columbia arrived at Liverpool on the 15th. There had been received up to the departure of the Acadia, on the 19th, no intelligence of the President. Indeed there was no longer any expectation of information respecting her fate.

In the British Parliament a succession of important debates had taken place on the Corn laws and other financial projects, which at this time engross the attention of the country. No very definitive action seems to have taken place. Among the less important subjects brought before the House of Commons, we notice that Mr. O'Connell moved a committee to investigate the election riots in Canada.

In another column will be found a particular account of the melancholy loss at sea of the Philadelphia packet, William Brown, with a large number of passengers.

A letter written by Captain Hoskins, of the Great Western, in Bristol Channel, states that on his passage out, on Sunday April 18th, he encountered great quantities of ice in the Atlantic, that at one time he was nearly surrounded with it, and that it was with some difficulty he was enabled to extricate himself from his situation. The quantity of ice in the Atlantic is said to have been this year unprecedentedly great.

CHINA.

No important news from China had been received since the departure of the Britannia. The overland mail which reached London 2 days after, brought dates from China to 13th Feb, Calcutta to the 22d March and Bombay to the 1st April. The Chinese Chief Commissioner Keshen in an interview with Captain Elliott, evinced an intention to procrastinate, which added to a report that warlike orders had been received from Peking, produces an impression that hostilities must be renewed. Trade continued suspended, and the blockade was not raised.

THE EAST.

The Egyptian question is, at last, it appears, really settled. The latest intelligence from Constantinople is to the 19th of April. The differences, which had arisen as to certain points in the hatt-i scherif of Feb. 13th, investing Mehemet Ali with the government of Egypt, have been totally removed in consequence of the proceedings of the representatives of the Powers who have signed the 15th of July treaty, and this affair has been terminated to the satisfaction of all parties. The Sultan had consented to make an alteration in the firman investing Mehemet Ali with the Pashalic of Egypt, and to grant him the government of that province with hereditary descent in the direct line. He had likewise agreed to modify the article relative to the tribute to be paid by Mehemet Ali, which was rated at one fourth of the revenue of the province, instead of which a more equitable proportion has been fixed. The Pasha is likewise to be permitted to appoint all the officers of the land and sea forces up to the rank of colonel.

The Egyptian question had no sooner been satisfactorily adjusted than insurrections broke out in Candia, Bulgaria, Servia, and other parts of the Turkish Empire, which promise to be no less difficult to put down than was the refractory Pasha. The armed insurgents on the island of Candia amounted, at the latest dates, to about 17,000, and they were receiving new accessions daily.

SPAIN.

The Chamber assembled on the 13th of May, for the election of a Regency. They first decided that there should be only one Regent. The second ballot gave the following results:—In favor of Espartero, 179; in favor of Augustin Arguelles, 103; votes lost, 3, Espartero was accordingly proclaimed sole Regent of the kingdom.

THE PUBLIC LANDS.—The following is the conclusion of the speech of Henry Clay, delivered in the Senate last January, upon the subject of a distribution of the public lands.

The measure which I have the honor to propose settles the great and agitating question forever. It is founded upon no partial and unequal basis, aggrandizing a few of the states to the prejudice of the rest. It stands on a just, broad and liberal foundation. It is a measure applicable not only to the States now in being but to the territories, as states shall hereafter be formed out of them, and to all new states as they shall rise tier behind tier to the Pacific Ocean. It is a system operating upon a space almost boundless, and adapted to all future time. It was a noble spirit of harmony and union that prompted the Revolutionary states originally to cede to the United States. How admirably does this measure conform to that spirit and tend to the perpetuity of our glorious union! The imagination can hardly conceive one fraught with more harmony and un-

ion among the States. If to the other ties that bind us together as one people be superadded the powerful interest springing out of a just administration of our exhaustless public domain, by which, for a long succession of ages, in seasons of peace, the states will enjoy the benefit of the great and growing revenue which it produces, and in periods of war that revenue will be applied to the prosecution of the war, we shall be forever linked together with the strength of adamant chains. No section, no state, would ever be mad enough to break off from the Union, and deprive itself of the inestimable advantages which it secures. Although thirty or forty more new States should be admitted into this Union, this measure would cement them all fast together. The honorable Senator from Missouri near me, (Mr. Linn) is very anxious to have a settlement formed at the mouth of the Oregon, and he will probably be gratified at no very distant day. Then will be seen members of Congress from the Pacific States scaling the Rocky mountains, passing through the country of the grizzly bear, descending the turbid Missouri, entering the father of rivers, ascending the beautiful Ohio, and coming to this Capitol to take their seats in its magnificent halls. Proud of the commission they bear, and happy to find themselves here in council with friends and brothers and countrymen, enjoying the incalculable benefits of this great confederacy, and among them their annual distributive share of the issues of a nation's inheritance, would even they, the remote people of the Pacific, ever desire to separate themselves from such a high and glorious destiny? The fund which is to be dedicated to these great and salutary purposes does not proceed from a few thousand acres of land, soon to be disposed of; but of more than ten hundred millions of acres; and age after age may roll away, State after State arise, generation succeed generation, and still the fund will remain not only unexhausted but improved and increasing, for the benefit of our children's children to the remotest posterity. The measure is not one pregnant with jealousy, discord, or division, but it is a far-reaching, comprehensive, healing measure of compromise and composure, having for its patriotic object the harmony, the stability, and the prosperity of the states and of the Union.

REPORT

OF THE SECRETARY OF THE TREASURY ON THE FINANCES, &c.

In obedience to the directions of the act of Congress of the 10th of May, 1830, supplementary to the "Act to establish the Treasury Department," the Secretary of the Treasury respectfully submits the following report:

1. OF THE PUBLIC REVENUE & EXPENDITURES. The receipts and expenditures for the year 1840 were as follows:

The available balance in the Treasury on the 1st of January, 1840, (exclusive of amount deposited with the States, trust funds, and indemnities, and the amount due from banks which failed in 1837,) was as appears by the books of the Register of the Treasury.

The receipts into the Treasury during the year 1840 were, from Customs \$13,499,502 17
Lands, 3,292,955 53
Bond of the Bank of the U. States, 1,774,513 80
Miscellaneous and incidental sources, 253,258 23
Banks which failed in 1837, 748,629 52
Treasury notes issued, 5,589,547 51

25,187,736 84

Making, \$28,850,820 44
The expenditures in the same year were, for—
Civil list, foreign intercourse and miscellaneous, \$5,492,030 98
Military department, 10,866,126 45
Naval department, 6,031,088 88
Public debt, 11,982 77
Add outstanding warrants issued prior to 1st January, 1841, 1,416,334 28
Treasury notes redeemed, with interest, 4,045,802 05

27,863,475 41

Leaving a balance in the Treasury on the 1st of January, 1841, of

The receipts from the 1st of January to the 4th of March, 1841, were—(says) from Customs \$1,974,836 46
Lands, 386 148 50
Miscellaneous and incidental sources, 31,349 65
Banks which failed in 1837, 18,000 00
Treasury notes issued per act of the 31st March 1840, 1,110,611 08
Treasury notes issued under act of 15th of February, 1841, 673,681 32
Bond of the Bank of the United States, 17,913 00

4,212,540 07

Making, with the balance in the Treasury, January 1, 1841.

The expenditures for the same period were—
Civil list, miscellaneous, and foreign intercourse, \$943,517 14
Military depart.

ment, 2,273,097 11
Naval department, 759,349 60
Public debt, 3,612 70
Treasury notes redeemed, including interest, \$647,590 08

4,627,166

Leaving the balance in the Treasury on the 4th of March, 1841,

The balance of appropriations outstanding on the 4th of March, 1841, were—(Statements A.)

Civil, foreign intercourse and miscellaneous, \$5,237,235 28
Military, 15,991,895 15
Naval, 6,910,268 69
Public debt, 6,887 30

Treasury notes issued prior to the 1st of January, 1841, and outstanding on the 4th of March, 1841,

Do issued under the act of 1840, from 1st January to the 4th of March, 1741, which may and, most of which probably will, be paid in payment of public dues during the year 1841,

Interest estimated at about

Making in the aggregate

Of this there will be required for the services of the current year

Additional appropriations required by the War Department for the year 1841, viz.

Fortifications and works of defence, \$1,435,500 00
For armaments, fortifications and ordnance stores, 220,000 00
For payment of arrearsages and current expenses, and taking care of public property on roads, harbors, rivers, &c., 40,199 12

For arrangements for preventing and suppressing Indian hostilities, \$25,687 86

Making,

The actual and estimated means under the existing laws to meet these demands are, viz.

The available balance in the Treasury on the 4th of March, 1841—(See statement B.)

Treasury notes authorized under the act of 1840, issued after the 3d of March, 1841,

Treasury notes authorized by the act of 1841 to be issued after the 4th of March, 1841, 5,090,000 00
Receipts from customs estimated at 12,000,000 00
Receipts from public lands, 2,500,000 00
Miscellaneous sources, 170,000 00

20,730,395 84

Leaving unprovided for, of the demands for the present year, the sum of,

There will also be received for public dues in the present year, or payable in 1842, Treasury notes the issues of the present year, viz.

Issued under the act of 1841, prior to the 4th of March, \$673,681 32
Do, do, 1840, the 3d of March, 413,592 72
Do, do, 1841, to be issued after the 4th of March, and included in estimate of ways and means, 5,000,000 00

6,087,274 04

Making an aggregate of debt and deficit, to be provided for in this and the ensuing year, of

This estimate is founded on the assumption that all the money in the public depositories can be at once made available, & that any and all of the demands upon the Treasury can be satisfied, so long as money to sufficient amount remains in any or all the depositories. But that is by no means the case; while the power to issue Treasury notes exists, there should be at all times, for the convenience of the Treasury, a sum equal to \$1,000,000 in the various de-

* This item, and the item of expenditure for the payment of the Treasury notes from 1st of January to 4th of March, 1841, including about \$500,000 of Treasury notes which were received at the Department on account of customs during that period, but for which the warrants were not issued until a subsequent period.

positories subject to drafts. When that power is expended the sum should be increased to not less than 4,000,000 00

Which sum, added to the above makes the estimated deficit \$16,088,215 18

But the undersigned feels it his duty to call the attention of Congress to the more immediate demands of the public service, and the means by which these demands are to be supplied.

The sums which will be required from the 1st of June to the 31st of August next are estimated as follows, viz:

For the payment of Treasury notes which will fall due within that time, and the interest thereon, about, \$2,756,900 00

Balance for taking the 6th census, 294,000 00

For the civil list, miscellaneous and foreign intercourse, 1,309,308 37

Military service, 4,591,008 00

Naval do, 1,844,000 00

Public debt, 6,887 00

Expenses of the extra session of Congress, 350,000 00

Making about, 11,151,693 37

The ways and means in the power of the Treasury, and which will probably accrue under existing laws, are as follows:

1. Funds in the Treasury (as per statement C) \$644,361 16

2. Treasury notes authorized by the act of 15th of February 1841, 1,505,943 91

3. Estimated receipts from the customs, 3,000,000 00

Do, do, the lands 700,000 00

Do, do, miscellaneous sources 50,000 00

Making, 5,900,305 07

And leaving a deficit of 5,251,388 30

To which add the sum recommended to be kept in the Treasury to meet any emergencies of the public service, viz.

Making an aggregate of 9,251,388 30

In another part of this paper the views of the Department as to the mode of providing for the above deficit, together with the residue of the existing public debt, will be presented.

From the year 1816 to 1837, a period of twenty-one years, the revenues constantly exceeded the expenditures.—

The average annual surplus during that time was \$11,464,226 87; (see tables 1 and 2) making an aggregate excess of \$240,748,764 27. Of this there was applied to the extinction of the national debt, \$208,792,127 44, and there was under the provisions of the act of June, 1836, deposited with the states \$25,101,644 91, and there remained on the 1st of January, 1837, in the treasury of the United States, including the fourth instalment due to the States, a surplus of

17,109,473 26

There were, also, outstanding debts due & falling due to the Treasury, arising from other sources than those of the ordinary revenue, and which were paid between the 1st of January, 1837, and 4th of March, 1841, the amount of (see statement D.)

There were, also, issued within that period, and outstanding on the 4th of March, 1841, Treasury notes to the amount of

9,124,747 00

From which deduct the amount [less the trust funds] remaining in the Treasury on the 4th of March, 1841

And there appears an excess of expenditure over the current revenue of

31,310,014 20

Thus and to this extent, within the last four years were the expenditures pushed beyond the amount of the revenue. They were made to absorb the surplus in the Treasury and outstanding debts due to the United States, so that the Treasury was, on the 4th of March, 1841, exhausted of its means and subject to heavy and immediate liabilities. It was already burdened with a debt incurred in time of peace, and without any adequate resources except the authority granted by law to augment that debt.

As yet no provision has been made to reduce this debt or to check its constant and rapid increase. We find it, therefore, as far as past legislation and financial arrangements characterize it, a permanent and increasing national debt. The temporary expedients by which it has been sustained do not at all vary its essential character. The attention of congress is respectfully invited to the necessity of early and effectual measures to prevent its further augmentation. The obvious remedy is to increase the revenue as far as may be, without unreasonably burdening commerce, and to reduce the expenditures within the limits of strict economy.